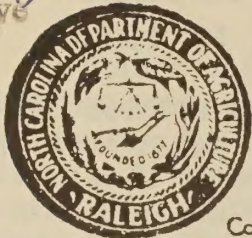


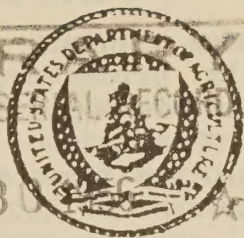
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NORTH CAROLINA

Farm Report

Cooperative Crop Reporting Service



APR 3 1956

NONO 203

RALEIGH, N. C.

F. MARCH 16, 1956

N. C. PRICES RECEIVED INDEX DOWN 1 POINT

Livestock And Livestock Products Index Down 6 Points

The "All Farm Products" index of Prices Received by North Carolina Farmers at local markets declined 1 point during the month ended February 15, 1956. The February index of 287 compares with an index of 294 a year ago and an index of 296 on February 15, 1954.

The livestock and livestock products index declined 6 points during the month
(Continued on Page 2)

U. S. PRICES RECEIVED STEADY AND PARITY INDEX DOWN

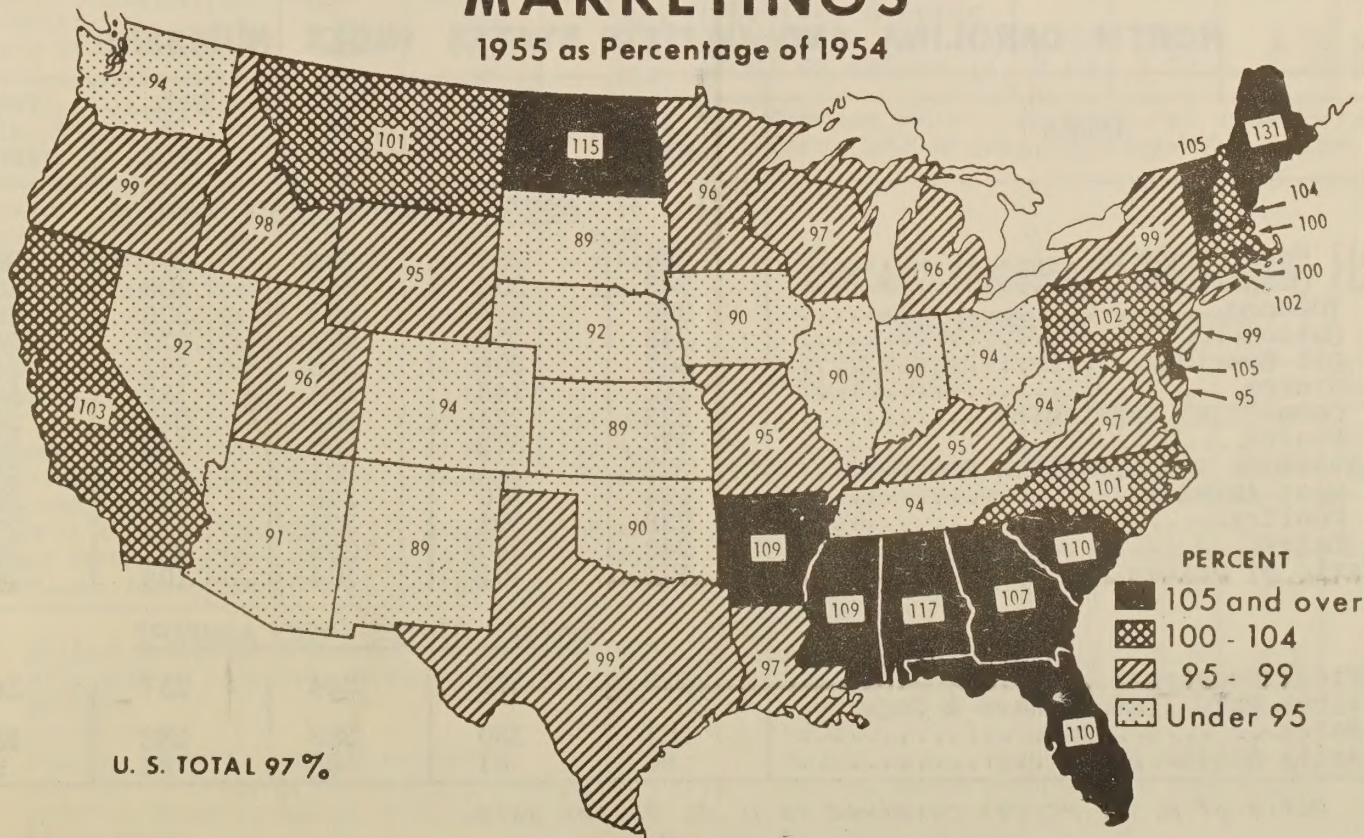
Parity Ratio Up 1 Point

The Index of Prices Received by Farmers was the same in mid-February as a month earlier. The more important price increase during the month were for hogs, potatoes, oranges, lettuce, and cotton. The offsetting decreases were led by eggs, strawberries, wholesale milk, and cabbage. The index at 226 percent of its 1910-14 average was 7 percent below a year earlier.

The Parity Index (Prices Paid by Farm-
(Continued on Page 2)

CASH RECEIPTS FROM FARM MARKETINGS

1955 as Percentage of 1954



N. C. PRICES (continued)

ended February 15, 1956. Lower egg and milk prices were primarily responsible for this decline.

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers at 102 remained unchanged from the previous month.

U. S. PRICES (continued)

ers, Interest, Taxes, and Wage Rates) was down 1 point in mid-February, primarily because of lower seed and food prices. At 280, the index was 1 percent lower than a year ago.

The Parity Ratio (ratio of the Index of Prices Received to the Index of Prices Paid, Interest, Taxes, and Wage Rates) rose 1 point to 81. This was the first increase recorded since last April. The February ratio was 6 percent lower than a year earlier.

Prices of cattle in 1956 will probably average slightly higher than in 1955 but hog prices may average slightly lower. Total meat output will likely exceed last year during the first half of 1956, but it may be smaller than a year earlier in the second half.

U. S CASH RECEIPTS FROM FARM MARKETINGS IN 1955

Farmers received 29.4 billion dollars from marketings in 1955, down 3 percent from 1954 because of lower average prices. The total volume of marketings was a little larger than in the previous year.

Cash receipts from livestock and products last year were 16.0 billion dollars, 4 percent below 1954, with prices averaging 7 percent lower and marketings somewhat larger. Crop receipts in 1955 totaled 13.4 billion dollars, less than 1 percent below 1954 as lower average prices were largely offset by increased marketings.

Cash receipts in 1955 were below 1954 in 30 States and above 1954 in 18 States. Most of the changes were relatively small, with only 6 States showing changes of more than 10 percent in either direction. The largest declines were 11 percent in South Dakota, Kansas, and New Mexico. The largest increase was 31 percent in Maine. Alabama and North Dakota showed increases of 17 and 15 percent, respectively. (*The Farm Income Situation, March 6, 1956*)

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

INDEX	Jan. 15 1956	Feb. 15 1956	Feb. 15 1955	Feb. 15 1954	Feb. 15 1953
<i>NORTH CAROLINA INDEX NUMBERS</i>					
All Farm Products.....	288	287	294	296	292
All Crops.....	305	306	313	306	303
Tobacco.....	386	386	382	376	363
Cotton.....	248	256	277	277	268
Oil Bearing.....	307	306	348	318	310
Grains.....	142	146	184	182	190
Commercial Vegetables.....	223	221	252	243	361
Fruits.....	372	372	298	312	288
Livestock and Livestock Products...	227	221	231	259	253
Meat Animals.....	194	200	248	319	285
Poultry.....	238	221	220	239	237
Dairy.....	243	240	233	237	251
Ratio of Prices Rec'd. to Paid*....	102	102	104	105	104
<i>UNITED STATES INDEX NUMBERS</i>					
Prices Received.....	226	226	244	257	263
Prices Paid, Int., Taxes & Wage Rates.....	281	280	283	282	281
Parity Ratio.....	80	81	86	91	94

* Ratio of N. C. Prices received to U. S. Prices paid.

MOST FEED PRICES UP

Prices paid by North Carolina farmers for most feed items increased slightly during the month ended February 15, 1956. Average prices paid for mixed dairy feed, cottonseed meal, and poultry feed were above the average price paid on January 15th; however, these increases were offset to some extent by lower prices being paid for soybean meal and grain by-products. Meat scrap was un-

changed from the previous month.

The decline in the egg-feed ratio was due to lower prices received for eggs and slight increase in prices paid for poultry feed.

PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	N. C.		U. S.
		JAN. 15 1956	FEB. 15 1956	FEB. 15 1956
<i>DOLLARS</i>				
CORN.....	BU.	1.11	1.16	1.18
WHEAT.....	BU.	1.97	1.98	1.95
OATS.....	BU.	.80	.82	.619
BARLEY.....	BU.	1.15	1.10	.915
RYE.....	BU.	1.90	1.90	.946
SORGHUM GRAINS...	CWT.	2.05	2.05	1.81
SOYBEANS.....	BU.	2.07	2.16	2.25
PEANUTS.....	LB.	.139	.136	.118
COTTON.....	LB.	.300	.310	.310
COTTONSEED.....	TON	37.00	38.00	46.20
WOOL.....	LB.	.43	.44	.402
HOGS.....	CWT.	12.30	12.60	12.00
BEEF CATTLE.....	CWT.	11.00	11.60	14.00
VEAL CALVES.....	CWT.	18.70	18.70	17.00
SHEEP.....	CWT.	5.00	5.00	6.00
LAMBS.....	CWT.	18.80	18.30	17.70
MILK COWS.....	HD.	98.00	98.00	148.00
CHICKENS, ALL.....	LB.	.201	.219	.210
COM'L BROILERS...	LB.	.200	.220	.214
TURKEYS.....	LB.	.320	.32	.314
EGGS.....	DOZ.	.558	.470	.402
MILK, WHLSE. <u>1/</u> ...	CWT.	5.80 <u>2/</u>	5.70 <u>3/</u>	4.12
RETAIL <u>4/</u>	QT.	.222	.218	.209
BUTTERFAT.....	LB.	.49	.49	.573
POTATOES.....	BU.	1.55	1.65	1.14
SWEETPOTATOES...	BU.	2.60	2.60	1.98
APPLES, COM'L.....	BU.	2.90	2.90	2.74
LESPEDEZA SEED...	CWT.	9.20	10.00	8.44
KOREAN.....	CWT.	7.70	8.40	-
KOBE.....	CWT.	10.90	11.80	-
COM. & TENN.....	CWT.	16.00	16.00	-
SERICEA.....	CWT.	13.20	14.80	-
HAY, ALL BALE <u>5/</u> ...	TON	29.90	30.40	21.20
ALFALFA HAY.....	TON	37.10	37.60	22.50
LESPEDEZA HAY...	TON	32.30	32.50	23.60
SOYBEAN AND COWPEA HAY.....	TON	29.00	29.50	28.40
PEANUT VINE.....	TON	22.00	21.90	22.20
OTHER.....	TON	27.00	28.00	-

- 1/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.
2/ Revised.
3/ Preliminary.
4/ Sold by farmers direct to consumers.
5/ The all hay price is the weighted average of separate kinds including an allowance for minor kinds.

FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	Jan. 15 1956	Feb. 15 1956	Jan. 15 1956	Feb. 15 1956
<i>DOLLARS</i>				
Mixed Dairy Feed				
Under 29% Protein				
All.....	3.70	3.80	3.65	3.65
16% Protein.....	3.60	3.65	3.59	3.60
18% Protein.....	3.65	3.80	3.59	3.61
20% Protein.....	3.90	3.95	3.84	3.83
24% Protein.....	3.95	4.00	3.95	3.99
29% & Over.....	4.45	4.40	4.28	4.26
High Protein Feeds				
Linseed Meal.....	-	-	4.38	4.32
Soybean Meal.....	4.05	4.00	3.97	3.92
Cottonseed Meal..	3.35	3.45	3.74	3.76
Meat Scrap.....	4.50	4.50	4.55	4.46
Grain By-Products				
Bran.....	3.35	3.30	2.86	2.87
Middlings.....	3.55	3.50	2.97	2.96
Corn Meal.....	4.25	4.00	3.33	3.33
Corn Gluten.....	-	-	3.29	3.26
Poultry Feed				
Laying Mash.....	4.60	4.70	4.36	4.36
Scratch Grain....	4.00	4.05	3.93	3.93
Broiler Growing Mash.....	4.80	4.85	4.79	4.81
Poultry Ration <u>1/</u> ..	3.67	3.77	3.39	3.40

1/ Average of prices paid for commercial feeds and prices received for grain.

LOCAL MARKET POULTRY FEED-PRICE RATIOS

POULTRY FEED	N. C.		U. S.	
	Jan. 1956	Feb. 1956	Jan. 1956	Feb. 1956
PRICE RATIO <u>1/</u>				
Egg-Feed (Poultry Ration)	15.2	12.5	13.7	11.8
Farm Chicken Feed <u>2/</u>	5.7	5.7	5.7	5.9
Broiler-Feed (Broiler Mash)	4.2	4.5	4.2	4.4
Turkey Feed <u>2/</u>	8.7	8.5	9.1	9.2

- 1/ Pounds of feed equal in value to one dozen eggs, one pound farm chickens, one pound broilers and one pound turkeys.
2/ Poultry ration.

N. C. EGG PRODUCTION

UP 3 PERCENT IN 1955

Egg production on North Carolina farms during 1955 amounted to 1,469 million eggs, a record high output and 3 percent above the 1954 previous record high of 1,426 million.

The average number of layers on farms in North Carolina during 1955 at 8,143 million was 222 thousand hens below the 1954 record high of 8,365 million. The annual average rate of lay per 100 layers at 1,510 was also a new record high and compares with the previous record of 1,430 established in 1954.

N. C. EGG PRODUCTION, RATE OF LAY AND NUMBER OF LAYERS

MONTH	Average Number Layers		Eggs Per 100 Layers		Eggs Produced	
	<i>000</i>		<i>Number</i>		<i>Millions</i>	
	1954	1955	1954	1955	1954	1955
Jan.	9,200	8,846	1,215	1,314	112	116
Feb.	9,030	8,591	1,411	1,366	127	117
Mar.	8,608	8,338	1,817	1,767	156	147
Apr.	8,102	7,999	1,794	1,800	145	144
May	7,762	7,831	1,764	1,820	137	143
June	7,508	7,496	1,530	1,686	115	126
July	7,340	7,244	1,438	1,556	106	113
Aug.	7,674	7,414	1,364	1,407	105	104
Sept.	8,346	7,838	1,269	1,362	106	107
Oct.	8,683	8,343	1,246	1,383	108	115
Nov.	8,936	8,762	1,140	1,296	102	114
Dec.	9,188	9,014	1,169	1,364	107	123
YEAR	8,365	8,143	1,430	1,510	1,426	1,469

U. S. TURKEY OPERATIONS

Heavy breed turkey poult production in January was larger than in January last year, while light breed poult production was smaller. The number of heavy breed poults hatched during January totaled 1,888,000 compared with 1,196,000 a year ago. Of the heavy breed poults hatched, 867,000 were of the heavy white breeds. The number of heavy breed eggs in incubators on February 1 totaled 7,218,000 compared with 4,286,000 on February 1 last year. Of the heavy breed eggs in incubators, 1,887,000 were of the heavy white breed. Light breed poults hatched during January totaled 886,000 compared with 1,323,000 in January last year. The number of light breed turkey eggs in incubators on February 1 totaled 1,171,000 compared with 1,887,000 last year.

N. C. WOOL PRODUCTION

UP 10 PERCENT

Wool production in North Carolina during 1955 totaled 270,000 pounds -- 10 percent above the 245,000 pounds produced in 1954. The increased production was due to an increase in the number of sheep shorn and heavier weight per fleece. The average weight per fleece of 6.0 pounds compares with 5.7 pounds in 1954.

For the United States wool production totaled 275 million pounds in 1955. This was 2 percent below the 1954 production. Of the total wool production in 1955, 233 million pounds were shorn wool and 42 million pounds pulled wool. The average price received by growers for shorn wool during the period April 1955 through January 1956 was 44 cent per pound. Over 90 percent of the wool was estimated sold by the end of January. The price for the April - January period compares with 53.2 cents per pound received for 1954 wool and the 10-year average of 52.3 cents. Value of sales for shorn wool produced in 1955 were estimated at 103 million dollars, 18 percent below the 126 million dollars received for the 1954 clip and 23 percent below the 10-year average.

WOOL PRODUCTION AND INCOME

YEAR	Sheep Shorn No. <i>1/</i>	Wt. Per Fleece	Pro-duction	Price Per Lb. <i>2/</i>	Value Of Sales <i>3/</i>
	<i>Thous.</i>	<i>Lbs.</i>	<i>Thous. Lbs.</i>	<i>Cents</i>	<i>Thous. Dol.</i>
<i>NORTH CAROLINA</i>					
1954	43	5.7	245	53	130
1955	45	6.0	270	47	127
<i>UNITED STATES</i>					
1954	27,692	8.52	235,807	53.2	125,538
1955	27,327	8.54	233,370	44	102,591

1/ includes shearing at commercial feeding yards.

2/ Average price for wool sold April 1955 through January 1956.

3/ 1955 production multiplied by April-January average price.

Hog slaughter will decrease this winter but will remain above last year; cattle slaughter will also equal or exceed last winter but probably will be below 1955 in the last half of the year.

ONE AND ONE-HALF MILLION BUSHEL

NORTH CAROLINA 1955 SWEET POTATO CROP INDICATED FOR SALE

A total of 932,000 bushels of the North Carolina 1955 sweet potato crop had been sold by growers prior to February 1 of 1956, according to indications obtained from a special farm survey conducted by the North Carolina Crop Reporting service at the end of January. The 932,000 bushels indicated to have been sold up to February 1 represents 21.2 percent of the 4,400,000 bushels estimated by the Crop Reporting Board last December to have been produced for use on farms and for sale. According to reports from a representative sample of farmers, sweet potato growers still had 574,000 bushels in their possession for sale on February 1. Thus, the quantity already sold plus the additional quantities available for sale totaled 1,506,000 bushels -- 34.2 percent of total production. The remainder of the crop is indicated to have been used or to be saved for use as food, feed and seed on farms where grown, or lost through shrinkage or decay. Total sales to February 1 represent 61.2 percent of all sweet potatoes expected to be sold by farmers.

Due to damage from last year's hurricanes and to excessive rainfall accompanying and following the hurricanes, much of the crop in the commercially important Coastal Plains counties was of unmerchantable quality. For that reason, a sizeable proportion of the 1955 production was used for feed. Also, fairly large quantities of sweet potatoes are reported to have been a complete loss through decay both before and after harvest.

Growers indicated that of the 574,-

000 bushels still available for sale by them on February 1, 492,000 bushels were stored on their own farms, while the remainder was stored in commercial facilities.

A February 1 survey of commercial storage houses indicates that there were 621,000 bushels of sweet potatoes in commercial storage on that date. This includes stocks owned by farmers as well as those owned by commercial concerns. When the 621,000 bushels of sweet potatoes in commercial storage are added to the 492,000 bushels stored on farms, there is an over-all total of 1,113,000 bushels indicated to be available for consumption on February 1. It was expected that losses of sweet potatoes in storage might be quite heavy this year so that the quantity still to be made available for the consumer market is somewhat uncertain.

Of the 932,000 bushels which had left farmers' hands by February 1, 800,000 bushels, or 85.8 percent, was produced in the Coastal Plains counties where the bulk of the commercial acreage is grown. Quantities of farm stocks still available for sale in the Coastal Plains amounted to 370,000 bushels, which total was only 64.5 percent of the 574,000 bushels in growers' hands for the State as a whole. In other words, growers in the Coastal Plains counties had delivered, by February 1, a much larger percentage of the total quantity expected to be sold than had growers in other areas of the State. Details of the special survey are shown in the following table.

NORTH CAROLINA SWEET POTATOES - 1955 CROP PRODUCTION, QUANTITIES FOR SALE, AND QUANTITIES STORED

	State Total	Coastal Plains Counties	All Other Counties
Bushels Sweet Potatoes Produced	4,400,000	-	-
Bushels Sold prior to Feb. 1	932,000	800,000	132,000
Bushels available for Sale Feb. 1	574,000	370,000	204,000
Bushels Stored on farms Feb. 1	492,000	293,000	199,000
Bushels in commercial storage Feb. 1	621,000	-	-
Bushels Stored in all positions Feb. 1	1,113,000	-	-

JANUARY COMMERCIAL SLAUGHTER A RECORD

Commercial slaughter of North Carolina livestock during January amounted to 25,760,000 pounds liveweight. This was a record kill for the month, exceeding the previous high of 24,830,000 pounds slaughtered a year earlier by about four percent. By species the slaughter for the first month of this year was made up of 10,279,000 pounds of cattle; 824,000 pounds of calves; 14,649,000 pounds of hogs; and 8,000 pounds of sheep and lambs. The slaughter of cattle, calves, sheep and lambs was slightly less than it was a year ago, the increase coming from the slaughter of hogs which was around nine percent greater than for January of 1955.

UNITED STATES

Red meat production in commercial slaughter plants during January totaled 2,477 million pounds. This was 2 percent above the December total of 2,430 million pounds and 13 percent above the 2,196 million pounds in January 1955. Commercial meat production includes slaughter in Federally inspected plants and other wholesale and retail plants, but excludes farm slaughter.

January beef production totaled 1,229

million pounds, 10 percent more than December and 15 percent more than January a year ago. The number of cattle slaughtered for the month totaled 2,255,600 head which was 7 percent greater than the 2,112,600 head slaughtered in December and 8 percent greater than the 2,083,500 head slaughtered the same month last year.

January veal production totaled 115 million pounds. This was 2 percent higher than the December output and 1 percent higher than the corresponding month last year.

Pork output for January totaled 1,061 million pounds. It was 7 percent below the December output but 12 percent above January a year ago. Lard production in January totaled 273 million pounds, off 7 percent from a month ago but up 16 percent from a year ago. This amount of lard rendered per 100 pounds of live weight of hogs slaughtered was 14.4 pounds compared with 14.4 pounds in December and 14.3 pounds in January last year.

Lamb and mutton production in January at 72 million pounds, was 18 percent more than a month earlier and 9 percent more than a year earlier.

NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER *

SPECIES	NORTH CAROLINA				UNITED STATES			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	Jan. 1955	Jan. 1956	Jan. 1955	Jan. 1956	Jan. 1955	Jan. 1956	Jan. 1955	Jan. 1956
	<i>Thous. Head</i>		<i>Thous. Lbs.</i>		<i>Mil. Head</i>		<i>Mil. Lbs.</i>	
Cattle	13.6	13.0	10,437	10,279	2.1	2.3	1,974	2,220
Calves	5.0	4.4	912	824	1.0	1.0	207	209
Sheep & Lambs	.1	.1	9	8	1.4	1.5	137	149
Hogs	63.0	66.0	13,472	14,649	6.8	8.1	1,655	1,894
TOTAL	81.7	83.5	24,830	25,760	11.3	12.9	3,973	4,472

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

DAIRY SITUATION

Production of milk began 1956 with a new record high for January and present indications are for a new high for the year as a whole. The number of milk cows at the beginning of the year was nearly equal to that of early 1955. The rate of milk production per cow, however, has been at a record high level for the past year and a half and promises to continue high through 1956. The number of milk cows also may turn upward before the end of the year. Favoring a continued rise in total milk production has been the improved price and income position for dairy products compared with other farming enterprises, especially hogs. The milk-feed price ratio in recent months has been substantially more favorable for dairying than a year earlier. In fact, in December and January the milk-feed price ratio was the highest since 1946-47.

The Department of Agriculture has announced that current support prices for manufacturing milk and butterfat and current buying prices for butter, Cheddar cheese and nonfat dry milk will be continued through the 1956-57 marketing year which begins April 1. The support prices of 3.15 dollars per cwt. for manufacturing milk and 56.2 cents per pound for butterfat are equivalent to 82 percent and 78 percent of parity, respectively.

With continued large production of milk on farms, prices to farmers for milk and butterfat probably will continue close to the support levels. Retail prices for dairy products are not likely to change significantly during the year. Marketing costs of dairy products have been fairly stable in the past year.

With increasing population, continued large incomes of consumers and fairly stable retail prices for dairy products, the quantity of dairy products consumed in 1956 will show about the same increase over 1955 as production. It is likely that per capita consumption for individual manufactured dairy products will be essentially the same in 1956 as in 1955. However, with continuation of the Special School Milk Program (possibly on an expanded basis) and the program to increase milk consumption by the armed services, per capita consumption of fluid milk in total in 1956 probably will increase a few pounds over 1955. On balance,

it appears that the supply of dairy products will exceed demand at support prices by about the same margin as in 1955.

Per capita consumption of dairy products in 1955 totaled about 703 pounds compared with 699 pounds in 1954 and the record low of 688 pounds in 1953. These quantities include dairy products distributed from CCC supplies. Civilian consumption from commercial sources on a per person basis was 674 pounds in 1955 compared with 668 pounds in 1953.

Despite the comparatively small change in per capita consumption of dairy products as a group, there have been significant changes for some products. While consumption of all types of American cheese in 1955 about equaled the previous record of 5.4 pounds, consumption of processed declined, and consumption of natural cheese increased substantially. In the frozen dessert field, there have been increases in consumption of both "Mellorine Type" frozen desserts, and iced milks, a low fat-type of ice cream.

(The Demand and Price Situation, Feb. 27, 1956)

JANUARY CHICK PRODUCTION

Chicks hatched in North Carolina Commercial hatcheries during January totaled 8,200,000, a record high for the month. This production was 43 percent higher than the output of 5,737,000 for January a year ago and 77 percent above the 1950-54 January average.

The number of chicks produced by Commercial hatcheries during January in the United States was the largest of record for the month. The number of chicks produced totaled 149,886,000 compared with 111,137,000 in January last year and the 1950-54 average of 113,550,000. The previous record hatch in January was 140,115,000 in 1954. Of the chicks hatched in January, 109,154,000 were for commercial broiler production and 40,732,000 were for other purposes. The demand for chicks for both broiler production and egg production is strong compared to last year, and a relatively large hatch in February is in prospect. The number of eggs in incubators on February 1 for broilers was 18 percent larger and for non-broilers it was 21 percent larger than a year ago.

FARM REPORT

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COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

COMMODITY	Prices Received By Farmers		Parity Or Comparable Prices ^{1/}		Average Prices As Percentage Of Parity	
	Jan. 15 1956	Feb. 15 1956	Jan. 15 1956	Feb. 15 1956	Jan. 15 1956	Feb. 15 1956
	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Dollars</u>	<u>Percent</u>	<u>Percent</u>
Cotton, Lb.....	.3067	.3100	.3484	.3472	88	89
Wheat, Bu.....	1.95	1.95	2.38	2.38	82	82
Corn, Bu.....	1.16	1.18	1.73	1.73	67	68
Oats, Bu.....	.622	.619	.846	.843	74	73
Barley, Bu.....	.924	.915	1.33	1.32	69	69
Rye, Bu.....	.952	.946	1.66	1.65	57	57
Beef Cattle, Cwt....	13.90	14.00	21.20	21.10	66	66
Hogs, Cwt.....	10.90	12.00	21.00	20.90	52	57
Lambs, Cwt.....	17.10	17.70	23.30	23.20	73	76
Chickens, All, Lb...	.201	.210	.281	.280	72	75
Eggs, Doz.....	.466	.402	.455	.454	109 ^{5/}	103 ^{5/}
Milk, Whlse. Cwt. ^{2/}	4.24 ^{3/}	4.12 ^{4/}	4.61	4.59	87 ^{5/}	87 ^{5/}

^{1/} Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.

^{2/} Estimated average price for the month for all milk sold at wholesale to plants and dealers.

^{3/} Revised.

^{4/} Preliminary.

^{5/} Percentage of seasonally adjusted prices to parity prices.